

Message Text

UNCLASSIFIED

PAGE 01 BANGKO 12332 292022Z
ACTION EA-12

INFO OCT-01 ISO-00 EB-08 /021 W
-----118359 292025Z /70
R 280911Z APR 78
FM AMEMBASSY BANGKOK
TO USDOC WASHDC
INFO SECSTATE WASHDC 3799

UNCLAS BANGKOK 12332

C O R R E C T E D C O P Y (TEXT)

E.O. 11652: N/A
TAGS: BEXP, TH
SUBJ: WTDR/FTI: AIR-SIAM AIR CO., LTD.

REF: USDOC 5537

1. THAILAND
OFFICE USE: 2. 549 3. 0177000 4. 01
5. AIR-SIAM AIR CO., LTD.
6. 1484 NEW PETCHBURI ROAD, P.O. BOX 4-155
7. BANGKOK
8. CONTACT: MR. PRASOP LIMSIRICHA
9. TITLE: ACTING MANAGING DIRECTOR
OTHER OFFICIALS ARE: H.R.H. PRINCESS SUDASIRI SOBHA, CHAIRMAN
AND LT. GEN. GUSTAVUS CHAKRABHAN, VICE CHAIRMAN.
10. PHONE: 2528946 11. TELEX: MTA TH 7277
12. CABLE: NA
13. ESTBL: 1965 14. EMPL: 10 SIZE: SMALL
16. REPUTATION: SEE ITEM NO. 28 17. RPT DATE: 04/78
OFFICE USE: 18. NA 19. NA 20. NA 21. NA 22. NA
23A 45110 AIR TRANSPORTATION
24. FOREIGN SALES: NA
25. FINANCIAL REFS: SIAM COMMERCIAL BANK LTD. 1060 NEW
PETCHBURI ROAD, BANGKOK, THAILAND.
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26. TRADE REF: NA
27. FOREIGN FIRM REPRESENTED: NA
28. POST EVALUATION: AIR-SIAM AIR CO., LTD. WAS INCORPORATED IN
1965 WITH AN AUTHORIZED CAPITAL OF \$5,000,000 TO OPERATE THE
FIRST PRIVATELY OWNED INTERNATIONAL AIRLINE IN THAILAND. IT WAS
FOUNDED BY H.H. PRINCE VARANOND THAWAT, A BROTHER-IN-LAW OF H.M.
THE KING OF THAILAND WHO HOLDS 33 PER CENT OF THE TOTAL SHARES.

IN 1966 AIR-SIAM AIR WAS GRANTED INDUSTRIAL PROMOTIONAL CERTIFICATE FROM RTG'S BOARD OF INVESTMENT OF PROMOTIONAL PRIVILEGES. IN 1967 THE UNITED STATES CIVIL AVIATION BOARD ISSUED A FOREIGN AIR CARRIER PERMIT TO AIR-SIAM AUTHORIZING IT TO ENGAGE IN TRANSPORTATION OF PASSENGERS AND CARGO FROM THAILAND TO HONG KONG, TOKYO, HONOLULU AND LOS ANGELES. AT THAT TIME AIR-SIAM EMPLOYED MORE THAN 400 AND ITS ANNUAL TURNOVER WAS REPORTED TO BE ABOUT \$24,500,000. LARGELY BECAUSE OF ITS FINANCIAL DIFFICULTIES, EARLY LAST YEAR, THE GOVERNMENT OF THAILAND ANNOUNCED THAT IT HAD CANCELLED AIR-SIAM'S OPERATING LICENSE EFFECTIVE FEBRUARY 3, 1977 WHICH LEAD TO THE CANCELLATION OF ITS FOREIGN AIR CARRIER PERMIT ISSUED BY THE CIVIL AERONAUTICAL BOARD IN WASHINGTON ON JUNE 14, 1977. AIR-SIAM DEFAULTED ON TICKETS SOLD WE IN ADVANCE, DEFAULTED ON MANY OF ITS OBLIGATIONS TO CREDITORS INCLUDING SOME AMERICAN, SUBSEQUENTLY CLOSED ITS OFFICES, RELOCATED AT ADDRESS ITEM 6, REDUCED ITS PERSONNEL TO 10 AND CLOSED ALL OF ITS BANK ACCOUNTS. IT IS DEEPLY IN DEBT TO SEVERAL BANKS AND OTHER CREDITORS. RECENTLY, AIR-SIAM SUBMITTED A LETTER TO THE PRIME MINISTER ASKING FOR THE RETURN OF ITS LICENSE. THE MATTER IS STILL BEING CONSIDERED BY THE THAI GOVERNMENT. ALL BUSINESS TRANSACTIONS WITH SUBJECT FIRM ARE SUGGESTED TO BE FULLY SECURED.

29. PREP: SATHIT/SOMSAK APPR: JAMES H. SAVERY
WHITEHOUSE

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 jan 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: n/a
Control Number: n/a
Copy: SINGLE
Draft Date: 28 apr 1978
Decaption Date: 01 jan 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 jan 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1978BANGKO12332
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D780188-1177, D780183-0904
Format: TEL
From: BANGKOK
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1978/newtext/t1978047/aaaaaaffo.tel
Line Count: 85
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: 91a761b2-c288-dd11-92da-001cc4696bcc
Office: ACTION EA
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 29 mar 2005
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: N/A
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 3006645
Secure: OPEN
Status: NATIVE
Subject: WTD/FTI: AIR-SIAM AIR CO., LTD.
TAGS: BEXP, TH
To: COM
Type: TE
vdkgvwkey: odbc://SAS/SAS.dbo.SAS_Docs/91a761b2-c288-dd11-92da-001cc4696bcc
Review Markings:
Sheryl P. Walter
Declassified/Released
US Department of State
EO Systematic Review
20 Mar 2014
Markings: Sheryl P. Walter Declassified/Released US Department of State EO Systematic Review 20 Mar 2014